

1950
NEW ZEALAND

EAST COAST MAORI TRUST LANDS

BALANCE-SHEET AND STATEMENT OF ACCOUNTS FOR THE PERIOD 1st JULY, 1949,
TO 30th JUNE, 1950

*Presented to Both Houses of the General Assembly in Pursuance of Section 40 of the
Maori Purposes Act, 1931*

EAST COAST MAORI TRUST LANDS BALANCE-SHEET AS AT 30th JUNE, 1950

<i>Liabilities</i>			<i>Assets</i>		
	£	s. d.		£	s. d.
State Advances Corporation : Half-share, mortgage office premises ..	645	12 9	Freehold lands ..	588,359	15 2
Bank of New South Wales—			Live-stock on stations as per schedule ..	131,218	9 0
Current Account ..	57,568	11 7	Plant and furniture on stations ..	19,185	2 0
Interest accrued ..	704	7 9			
Rates accrued ..	58,272	19 4	Sundry debtors ..	10,320	1 9
Sundry creditors ..	1,686	18 6	Rent due ..	2,581	19 2
Rent due ..	6,091	10 4			
Amount at credit of various Block Dis-tribution Accounts—	2,581	19 2	Amounts due by sundry beneficiaries ..	12,902	0 11
Dividends unpaid ..	21,669	9 7	Ngapakira live-stock ..	12,879	8 5
Less advances ..	4,249	18 5	Investments—	4,278	0 0
General Reserve			Common Shelton and Co., Ltd	2	8 6
Special Reserve—			East Coast Farmers' Fertilizer Co., Ltd.	87	10 0
Amount paid by National Bank re Lysnar ..	3,060	0 0	Gisborne Sheepfarmers' Frozen Meat and Mercantile Co., Ltd. ..	364	10 0
Accumulated profits from Mangaotane Station ..	17,668	3 3	Hawke's Bay Farmers Co-operative Association, Ltd.	29	10 0
Balance ..	666,632	4 2	Geo. H. Seales, Ltd.	1	5 0
			New Zealand National Development Loan—	262	10 0
			£5,000 3 per cent. stock		
			at cost ..	4,975	0 0
			Interest accrued ..	9	9 0
				4,984	9 0
				5,732	2 6
			Office premises—		
			Half-share, section	300	0 0
			Half-share, building	1,712	12 7
				2,012	12 7
			Less depreciation	330	0 0
				1,682	12 7

Building plant	..	..	..	70	0	0
Grey Street store—	..	..	..	..	..	..
Capital Account	..	..	..	206	0	0
Stock on hand at 30th June, 1950	..	..	..	2,960	16	0
				<u>3,166</u>	<u>16</u>	<u>0</u>
Less Stock Reserve	..	..	..	200	0	0
Mangapoike 2a 3 and 2b Joint Venture						
Mill Account—						
Mill assets (including sawn timber and logs on hand)	..	..	..	15,554	17	0
Accumulated loss..	..	..	..	4,424	4	6
Office furniture and fixtures	..	..	..	..	..	..
Unadjusted expenditure : Oliver Tractor Account	..	..	..	..	..	..
Produce unrealized	..	..	..	..	..	..
Travelling plant	..	..	..	..	..	..
Truck transport	..	..	..	..	..	..
Wool unrealized	..	..	..	..	..	..
Holiday Pay Account : Stamps on hand	..	..	..	..	..	..
				19,979	1	6
				428	6	8
				1,771	9	9
				4,537	1	10
				2,360	0	0
				950	0	0
				1,412	0	0
				16	8	2
				<u>£810,728</u>	<u>14</u>	<u>6</u>

AUDITORS' CERTIFICATE

We have audited the accounts of the East Coast Maori Trust Lands for the year ended 30th June, 1950, and our report on the audit of the accounts is contained in letter of even date to the Hon. the Minister of Maori Affairs.

Wellington, New Zealand, 20th October, 1950.

CLARKE, MENZIES, AND Co., Public Accountants, Auditors.

Mangapohke A—									
Live-stock ex Paparatu ..	15,104	18 10							
Plant and furniture ex Paparatu ..	1,167	16 2							
Wool unrealized ex Paparatu ..	113	11 5							
Less rates accrued, Paparatu Station ..	16,386	6 5							
Live-stock ex Tukemokihii ..	15,832	3 11							
Plant and furniture ex Tukemokihii ..	1,623	18 1							
Wool unrealized ex Tukemokihii ..	176	10 7							
Less rates accrued, Tukemokihii Station ..	17,632	12 7							
Less General Account ..	243	1 7							
Mangapohke B—									
Live-stock ex Paparatu ..	394	7 7							
Plant and furniture ex Paparatu ..	23	10 8							
Wool unrealized ex Paparatu ..	2	5 9							
Less rates accrued, Paparatu Station ..	330	4 0							
General Account ..	329	8 4							
Mangapohke 2B									
Live-stock ex Mahurangi ..	6,770	18 3							
Plant and furniture ex Mahurangi ..	286	3 2							
Wool unrealized ex Mahurangi ..	98	12 2							
Less rates accrued, Mahurangi Station ..	7,155	18 7							
Less General Account ..	7,076	5 11							
Maraetaha 1D									
Kopua live-stock ..	2,962	11 1							
Kopua plant and furniture ..	4,750	8 0							
Kopua wool unrealized ..	448	2 0							
Less rates accrued ..	8,217	1 1							
General Account ..	8,210	19 5							
Carried forward	442	16 7							
Mangapohke 2C									
Live-stock ex Mahurangi ..	8,210	19 5							
Plant and furniture ex Mahurangi ..	442	16 7							
Wool unrealized ex Mahurangi ..	8,653	16 0							
Less rates accrued, Mahurangi Station ..	11,703	19 0							
Less General Account ..	11,686	4 7							
Carried forward	21,308	11 10							
Maraetaha 2, Sections 3 and 6—									
Patamaru Station ..	66,847	10 11							
Live-stock ..	4,637	18 0							
Plant and furniture ..	155	19 0							
Wool unrealized ..	80	0 0							
Less rates accrued ..	4,873	17 0							
General Account ..	32	15 5							
Maraetaha 2, Section 4—									
Patamaru Station ..	29,887	10 8							
Live-stock ..	5,347	16 1							
Plant and furniture ..	36	1 1							
Wool unrealized ..	4,841	1 7							
Less rates accrued ..	32,118	18 8							
General Account ..	36,960	0 3							
Maraetaha 2, Section 4—									
Patamaru Station ..	7,173	13 2							
Live-stock ..	513	11 0							
Plant and furniture ..	6,660	2 2							
Wool unrealized ..	6,279	2 5							
Less rates accrued ..	4,745	3 0							
General Account ..	786	4 0							
Maraetaha 2, Section 4—									
Patamaru Station ..	72	0 0							
Live-stock ..	5,603	7 0							
Plant and furniture ..	163	12 9							
Wool unrealized ..	5,439	14 3							
Less rates accrued ..	7,499	10 4							
General Account ..	23,490	14 1							
Maraetaha 2, Section 3—									
Patamaru Station ..	8,486	16 6							
Live-stock ..	1,026	9 2							
Plant and furniture ..	126	7 8							
Wool unrealized ..	9,619	11 4							
Less rates accrued ..	9,610	9 4							
General Account ..	11	17 11							
Maraetaha 2, Section 3—									
Patamaru Station ..	9,912	10 0							
Live-stock ..	1,629	9 0							
Plant and furniture ..	72	0 0							
Wool unrealized ..	90	0 0							
Less rates accrued ..	11,703	19 0							
General Account ..	11,686	4 7							
Carried forward	21,308	11 10							
Maraetaha 2, Section 3 and 6—									
Patamaru Station ..	2,182	2 3							
Live-stock ..	211,963	8 1							
Plant and furniture ..	21,308	11 10							
Wool unrealized ..	2,182	2 3							
Less rates accrued ..	211,963	8 1							
General Account ..	2,182	2 3							
Carried forward	211,963	8 1							

EAST COAST MAORI TRUST LANDS—continued.

[illegible]

EAST COAST MAORI TRUST LANDS—*continued*
GENERAL RESERVE ACCOUNT

STATEMENT OF ACCOUNT FOR YEAR ENDED 30TH JUNE, 1950—*continued*

	<i>Credits</i>	£	s.	d.
Balance at credit at 30th June, 1949		32,608	5	3
Surplus interest transferred from Interest Account		4,121	10	7
Balance at credit at 30th June, 1950		£36,729	15	10

PAROA STATION : PART MANGAHEIA 2D AND ADJOINING BLOCKS

	<i>Debits</i>	£	s.	d.
Balance at debit at 30th June, 1949		35,304	8	6
Plant purchased		1,405	19	9
Plant and furniture at 30th June, 1949		5,282	1	11
		6,688	1	8
Less depreciation		1,750	9	11
Improvements : Building additions				
Live-stock at 30th June, 1949—				
6,024 sheep	£	4,532	14	0
837 cattle	s.	2,757	10	0
17 horses	d.	109	0	0
		7,399	4	0
Sheep bought (6,187)		8,131	1	11
Cattle bought (1,013)		10,890	5	4
Stud cattle bought (29)		560	10	0
General farm wages		2,957	16	4
Shearing and crutching		597	18	11
Fencing		345	4	4
Scrub-cutting		666	16	7
Cutting firewood		262	3	3
Splitting posts and battens		1,509	11	5
Building repairs		337	10	5
Cutting rushes		88	3	0
Repairs, maintenance, and running-expenses		2,430	10	0
Cartage		916	9	7
Fencing materials		38	7	2
Depreciation on plant and furniture		1,750	9	11
Rates		1,396	19	9
Interest		2,048	7	6
Management and office expenses		612	4	1
		42,939	13	6
		83,757	5	2

PAROA STATION: PART MANGAHEIA 2D AND ADJOINING BLOCKS—continued

MANGAHEIA 2D

	<i>Credits</i>		£	s.	d.
Balance at credit at 30th June, 1949			10,187	10	0
Rent received			£	s.	d.
Interest			170	5	0
Sale of materials ex racecourse			406	10	10
			25	0	0
				601	15 10
				10,789	5 10
	<i>Debits</i>				
Donations			77	19	2
Committee fees and expenses			17	15	0
Legal expenses re Block Committee			1	1	0
Expenses meetings			1	2	7
Court fees re Appointment Committee			0	10	0
Survey fees, Whaingā Thompson's section			42	16	0
Proportion cost of improvements and expenses : Hauiti Marae and Paremata 4			450	2	11
Management and office expenses			8	10	3
				599	16 11
Balance at credit at 30th June, 1950			£10,189	8	11

EAST COAST MAORI TRUST LANDS—*continued*
STATEMENT OF ACCOUNT FOR YEAR ENDED 30TH JUNE, 1950

PAREMATA No. 3

	<i>Debits</i>	£	s.	d.
Donations		45	9	0
Committee fees and expenses		35	5	0
Expenses meetings		1	8	6
Fire premium, meeting-house and church		10	16	1
Legal expenses <i>re</i> Block Committee		1	1	0
Court fee <i>re</i> Committee		0	10	0
Proportion cost of improvements and expenses : Hauiti Marae and Paremata 4		300	0	0
Interest		0	14	10
Balance at debit at 30th June, 1950		£395	4	5

IWINUI STATION : PAREMATA 3 AND 1F

	<i>Debits</i>	£	s.	d.
Balance at debit at 30th June, 1949		12,485	17	9
Plant purchased	£ s. d. 120 10 5			
Plant and furniture at 30th June, 1949	785 6 8	£	s.	d.
Less depreciation		419	4	1
Improvements : Buildings			486	13 0
Live-stock at 30th June, 1949—			1,069	8 10
4,008 sheep	2,869 3 0			
445 cattle	1,536 0 0			
10 horses	125 0 0	4,530	3	0
Sheep bought (289)		714	10	0
Cattle bought (3)		147	3	0
General farm wages		1,640	3	11
Wages, cropping and harvesting		186	19	10
Building repairs		56	0	8
Cutting firewood		265	8	9
Fencing		258	17	5
Shearing and crutching		341	9	10
Repairs, maintenance, and running-expenses		1,339	4	10
Cartage		526	5	11
Fencing materials		45	19	0
Rates		559	7	2
Interest		667	12	5
Depreciation : Plant and furniture		419	4	1
Management and office expenses		236	9	2
		11,934	19	0
		25,976	18	7

EAST COAST MAORI TRUST LANDS—*continued*STATEMENT OF ACCOUNT FOR YEAR ENDED 30TH JUNE, 1950—*continued*IWINUI STATION: PAREMATA 3 AND 1F—*continued*

				<i>Credits</i>									
				£	s. d.	£	s. d.	£	s. d.	£	s. d.	£	s. d.
1949 wool—													
Sold ..	..	..	..	96	17 1								
Valued at	..	..	..	32	0 0								
								64	17 1				
1950 wool—													
Sold ..	..	..	..	3,492	3 4								
Unrealized	..	..	..	32	0 0								
								3,524	3 4				
Sheep sold (2,363)	..	..	..							3,589	0 5		
Cattle sold (113)	..	..	..							4,349	15 6		
Skins and hides sold	..	..	..							1,732	11 2		
Meat sold	..	..	..							101	14 8		
Produce sold and on hand	..	..	..							44	10 9		
Firewood sold and on hand	..	..	..							86	17 7		
Less on hand, 1949	..	..	..					279	0 6				
								172	0 0				
										197	0 6		
Rebate on cartage by Trust truck	..	..	..							69	7 10		
Rebate on purchases ex Trust store	..	..	..							44	1 3		
Live-stock at 30th June, 1950—													
2,953 sheep	..	..	..			1,994	4 0						
408 cattle	..	..	..			1,444	0 0						
16 horses	..	..	..			227	0 0						
										3,665	4 0		
										13,790	3 8		
Plant sold	..	..	..			3	10 0						
Plant and furniture at 30th June, 1950	..	..	..			483	3 0			486	13 0		
												14,276	16 8
Balance at debit at 30th June, 1950	..	..	..									£11,700	1 11
Lambing tally	..	..	..							1,810			
Calving tally	..	..	..							102			
Area of station	..	..	..							1,465	acres.		

EAST COAST MAORI TRUST LANDS—*continued*
STATEMENT OF ACCOUNT FOR YEAR ENDED 30TH JUNE, 1950—*continued*

PAREMATA 48

Credits

						£	s.	d.	£	s.	d.
Balance at credit at 30th June, 1949	..	..	..	..	..	18	0	7			
Rent received	..	..	..	..	..	18	19	6			
									37	0	1
<i>Debits</i>											
Management and office expenses ..	..	..	..	..	..				0	19	0
Balance at credit at 30th June, 1950	..	..	..	..	..				£36	1	1

PAREMATA 64 : No. 1 ACCOUNT

Credits

						£	s.	d.
Balance at credit at 30th June, 1949	..	..	..	..	..	7,173	13	2

No further transactions.

PAREMATA 64 : No. 2 ACCOUNT

Debits

						£	s.	d.	£	s.	d.
Distribution	..	..	..	..	..	793	6	8			
Donations	..	..	..	..	..	175	3	6			
Committee fees and expenses ..	..	..	..	..	..	14	15	0			
Expenses meetings	..	..	..	..	..	1	2	6			
Legal expenses <i>re</i> Committee ..	..	..	..	..	..	1	1	0			
Court fee <i>re</i> Committee	..	..	..	..	..	10	0				
Proportion of improvements and expenses: Hauiti Marae and Paremata 4	..	..	..	..	..	450	0	0			
									1,435	18	8
Interest	..	..	..	..	..				176	7	3
									1,259	11	5
Less credit balance at 30th June, 1949	..	..	..	..	..				746	0	5
Balance at debit at 30th June, 1950	..	..	..	..	..				£513	11	0

EAST COAST MAORI TRUST LANDS—*continued*STATEMENT OF ACCOUNT FOR YEAR ENDED 30TH JUNE, 1950—*continued*

TITIRANGI STATION : PAREMATA 64, 73, AND 73A

<i>Credits</i>						£	s.	d.
Balance at credit at 30th June, 1949	..	..	..	..	..	382	11	4
Plant and furniture at 30th June, 1950	..	..	..	..	..	£	s.	d.
Plant sold	..	..	..	..	..	786	4	0
						180	0	0
1949 wool—								
Sold	..	..	..	..	..	£	s.	d.
Valued at	..	..	..	..	..	320	13	7
						96	0	0
						224	13	7
1950 wool—								
Sold	..	..	..	..	..	6,277	15	4
Unrealized	..	..	..	..	..	72	0	0
						6,349	15	4
						6,574	8	11
Sheep sold (1,999)	..	..	..	..	..	3,206	12	1
Cattle sold (314)	..	..	..	..	..	2,203	17	9
Meat sold	..	..	..	..	..		79	18
Skins and hides sold	..	..	..	..	..		106	12
Rebate on purchases ex Trust store	..	..	..	..	..		18	0
Rebate on cartage by Trust truck	..	..	..	..	..		19	11
Live-stock at 30th June, 1950—								
4,348 sheep	..	..	..	..	..	3,020	13	0
413 cattle	..	..	..	..	..	1,584	10	0
10 horses	..	..	..	..	..	140	0	0
						4,745	3	0
						16,954	4	4
						18,302	19	8
<i>Debits</i>								
Live-stock at 30th June, 1949—								
5,100 sheep	..	..	..	..	..	3,583	12	0
421 cattle	..	..	..	..	..	1,689	0	0
9 horses	..	..	..	..	..	120	0	0
						5,392	12	0
Sheep bought (41)	..	..	..	..	..	186	13	9
Cattle bought (96)	..	..	..	..	..	1,077	5	0
Horse bought (1)	..	..	..	..	..	12	0	0
General farm wages	..	..	..	..	..	1,206	1	11
Scrub-cutting	..	..	..	..	..	38	2	6
Splitting and fencing	..	..	..	..	..	368	10	4
Shearing and crutching	..	..	..	..	..	433	8	7
Repairs, maintenance, and running-expenses	..	..	..	..	..	973	8	9
Cartage	..	..	..	..	..	92	5	3
Fencing materials	..	..	..	..	..	147	7	2
Rates	..	..	..	..	..	449	4	9
Rent	..	..	..	..	..	60	0	0
Depreciation : Plant and furniture	..	..	..	..	..	153	5	2
Interest	..	..	..	..	..	176	7	3
Management and office expenses	..	..	..	..	..	291	0	10
						11,057	13	3
Plant and furniture at 30th June, 1949	..	..	..	..	..	959	9	2
Plant purchased	..	..	..	..	..	160	0	0
						1,119	9	2
Depreciation	..	..	..	..	..	153	5	2
						966	4	0
						12,023	17	3
Balance at credit at 30th June, 1950	..	..	..	..	..	£6,279	2	5
Lambing tally	..	..	..	..	..	1,808		
Calving tally	..	..	..	..	..	232		
Area of station	..	..	..	..	..	2,480		acres.

EAST COAST MAORI TRUST LANDS—*continued*
 STATEMENT OF ACCOUNT FOR YEAR ENDED 30TH JUNE, 1950—*continued*
PAREMATA 73 AND 73A

<i>Debits</i>								£	s.	d.
Balance at debit at 30th June, 1949	..	..	..	..	..	..	..	620	5	4
								£	s.	d.
Land-tax	..	..	..	..	..	..	..	0	11	7
Interest	..	..	..	..	..	..	..	24	12	0
Management and office expenses	..	..	..	..	..	..	..	3	8	0
								28	11	7
<i>Credits</i>								648	16	11
Rent received	..	..	..	..	..	..	..	68	0	0
Balance at debit at 30th June, 1950	..	..	..	..	..	..	..	£580	16	11

MARAETAHA 1D

<i>Debits</i>								£	s.	d.
Donations	..	..	..	..	..	..	..	113	2	1
Committee fees and expenses	..	..	..	..	..	..	..	14	18	4
Expenses meetings	..	..	..	..	..	..	..	2	18	5
Legal expenses <i>re</i> Block Committee	..	..	..	..	..	..	..	0	12	7
Bad debt written off as per Maori Land Court decision of 25th May, 1950	..	..	..	..	..	..	..	72	11	10
Proportion cost of repairs Muriwai Marae	..	..	..	..	..	..	..	237	4	8
Interest	..	..	..	..	..	..	..	1	8	8
Balance at debit at 30th June, 1950	..	..	..	..	..	..	..	£442	16	7

EAST COAST MAORI TRUST LANDS—*continued*STATEMENT OF ACCOUNT FOR YEAR ENDED 30TH JUNE, 1950—*continued*

KOPUA STATION : MARAETAHA 1D BLOCK AND PART SECTIONS 3 AND 6

<i>Debits</i>						£	s.	d.
Balance at debit at 30th June, 1949	..	..	..	..	..	6,082	17	2
Plant and furniture at 30th June, 1949	..	..	..	..	..	£	s.	d.
Plant purchased	..	..	..	..	..	593	15	3
						95	0	0
						688	15	3
Depreciation	..	..	..	..	..	240	13	3
Live-stock at 30th June, 1949—						£	s.	d.
4,271 sheep	..	..	..	..	..	2,977	0	0
795 cattle	..	..	..	..	..	2,861	10	0
14 horses	..	..	..	..	..	82	0	0
						5,920	10	0
Sheep bought (20 rams)	..	..	..	..	..	190	0	0
Cattle bought (6)	..	..	..	..	..	151	0	0
Horses bought (5)	..	..	..	..	..	38	15	0
General farm wages	..	..	..	..	..	1,357	4	1
Shearing and crutching	..	..	..	..	..	307	14	11
Fencing	..	..	..	..	..	46	14	5
Repairs, maintenance, and running-expenses	..	..	..	..	..	914	17	10
Cartage	..	..	..	..	..	189	10	11
Fencing materials	..	..	..	..	..	625	7	1
Rates	..	..	..	..	..	167	5	4
Rent	..	..	..	..	..	290	2	0
Interest	..	..	..	..	..	423	7	2
Depreciation: Plant and furniture	..	..	..	..	..	240	13	3
Management and office expenses	..	..	..	..	..	328	16	11
						11,191	18	11
						17,722	18	1
<i>Credits</i>								
1949 wool—						£	s.	d.
Sold	..	..	..	..	..	111	17	6
Valued at	..	..	..	..	..	40	0	0
						71	17	6
1950 wool—								
Sold	..	..	..	..	..	4,001	10	3
Unrealized	..	..	..	..	..	56	0	0
						4,057	10	3
						4,129	7	9
Sheep sold (1,214)	..	..	..	..	..	2,199	6	7
Cattle sold (276)	..	..	..	..	..	2,916	17	11
Skins and hides sold	..	..	..	..	..	76	16	8
Rebates on purchases ex Trust store	..	..	..	..	..	44	5	0
Rebates on cartage by Trust truck	..	..	..	..	..	45	3	1
Live-stock at 30th June, 1950—								
3,678 sheep	..	..	..	..	..	2,523	18	0
621 cattle	..	..	..	..	..	2,141	10	0
14 horses	..	..	..	..	..	85	0	0
						4,750	8	0
						14,162	5	0
Sale of cottage	..	..	..	..	..	150	0	0
Plant and furniture at 30th June, 1950	..	..	..	..	..	448	2	0
						14,760	7	0
Balance at debit at 30th June, 1950	..	..	..	..	..	£2,962	11	1
Lambing tally	..	..	..	..	..	1,709		
Calving tally	..	..	..	..	..	157		
Area of station	..	..	..	..	..	3,437	acres.	

EAST COAST MAORI TRUST LANDS—*continued*
 STATEMENT OF ACCOUNT FOR YEAR ENDED 30TH JUNE, 1950—*continued*
MARAETAHA 2 SECTIONS 3 AND 6

<i>Debits</i>								£	s.	d.
Balance at debit at 30th June, 1949	..	..	..	..	..	..	..	26,351	6	11
							£	s.	d.	
Distributions	..	..	..	..	..	..	4,698	0	0	
Donations	..	..	..	..	..	..	154	11	9	
Land-tax	..	..	..	..	..	..	2	4	2	
Legal expenses <i>re</i> Committee	..	..	..	..	..	..	1	7	7	
Committee fees and expenses	..	..	..	..	..	..	21	17	2	
Stores and expenses meetings	..	..	..	..	..	..	4	8	7	
Proportion cost repairs Muriwai Marae	..	..	..	..	..	..	355	17	0	
Interest	..	..	..	..	..	..	1,117	5	8	
Management and office expenses	..	..	..	..	..	..	30	19	0	
								6,386	10	11
								32,737	17	10
<i>Credits</i>										
Rent received	..	..	..	..	..	..	..	618	19	2
Balance at debit at 30th June, 1950	..	..	..	..	..	..	..	£32,118	18	8

EAST COAST MAORI TRUST LANDS—*continued*STATEMENT OF ACCOUNT FOR YEAR ENDED 30TH JUNE, 1950—*continued*

PATEMARU STATION : PART MARAETAHA 2, SECTIONS 3 AND 6

				<i>Credits</i>				£	s.	d.
Balance at credit at 30th June, 1949	..	..	..	..	..	..	..	60,257	10	11
Plant and furniture at 30th June, 1950	..	..	..	..	..	..	£	s.	d.	
Depreciation	..	..	..	..	..	..	155	19	0	
							234	17	0	
										390 16 0
1949 wool—				£	s.	d.	£	s.	d.	
Sold	..	..	..	102	3	10				
Valued at	..	..	..	48	0	0				
							54	3	10	
1950 wool—										
Sold	..	..	..	4,722	2	8				
Unrealized	..	..	..	80	0	0				
							4,802	2	8	
										4,856 6 6
Sheep sold (1,622)	..	..	..	..	..	..	3,437	8	10	
Cattle sold (56)	..	..	..	..	..	..	529	10	3	
Skins and hides sold	..	..	..	..	..	..	40	16	8	
Rebate on purchase ex Trust store	..	..	..	..	..	..	26	17	4	
Rebate on cartage by Trust truck	..	..	..	..	..	..	31	17	5	
Interest	..	..	..	..	..	..	1,117	5	8	
Live-stock at 30th June, 1950—										
3,623 sheep	..	..	..	..		2,459	18	0		
596 cattle	..	..	..	..		2,118	0	0		
12 horses	..	..	..	..		60	0	0		
										4,637 18 0
										14,678 0 8
										75,326 7 7
				<i>Debits</i>						
Live-stock at 30th June, 1949—										
3,568 sheep	..	..	..	..		2,443	6	0		
513 cattle	..	..	..	..		1,708	10	0		
13 horses	..	..	..	..		65	0	0		
										4,216 16 0
Sheep bought (17 rams)	..	..	..	..			161	10	0	
Cattle bought (4)	..	..	..	..			123	15	0	
General farm wages	..	..	..	..			750	16	2	
Shearing and crutching	..	..	..	..			362	8	2	
Building repairs	..	..	..	..			119	16	5	
Repairs, maintenance, and running-expenses	..	..	..	..			1,055	15	2	
Cartage	..	..	..	..			139	18	10	
Fencing materials	..	..	..	..			26	11	4	
Depreciation : Plant and furniture	..	..	..	..			234	17	0	
Rates	..	..	..	..			343	16	7	
Management and office expenses	..	..	..	..			319	2	10	
										7,855 3 6
Improvements : Buildings additions	..	..	..	..			232	17	2	
Plant and furniture at 30th June, 1949	..	..	..	..			390	16	0	
										8,478 16 8
Balance at credit at 30th June, 1950	..	..	..	..						£66,847 10 11
Lambing tally	..	..	..	..		1,919				
Calving tally	..	..	..	..		147				
Area of station	..	..	..	..		1,944				acres.

EAST COAST MAORI TRUST LANDS—*continued*STATEMENT OF ACCOUNT FOR YEAR ENDED 30TH JUNE, 1950—*continued*

MARAEATAHA 2, SECTION 4

<i>Credits</i>								£	s.	d.
Balance at credit at 30th June, 1949	..	..	..	..	..	..	..	5,347	16	1

No further transactions

PAKOWHAI BLOCK ACCOUNT

<i>Debits</i>								£	s.	d.
Distributions	..	..	..	..	..	..	..	374	0	0
Donations	..	..	..	..	..	..	..	47	6	8
Committee fees and expenses	..	..	..	..	..	..	..	7	19	6
Expenses meetings	..	..	..	..	..	..	..	1	9	3
Legal expenses <i>re</i> Committee	..	..	..	..	..	..	..	0	12	7
Interest	..	..	..	..	..	..	..	8	13	9
Proportion cost repairs, Muriwai Marae	..	..	..	..	..	..	..	118	12	3
Balance at debit at 30th June, 1950	..	..	..	..	..	..	..	£558	14	0

EAST COAST MAORI TRUST LANDS—*continued*STATEMENT OF ACCOUNT FOR YEAR ENDED 30TH JUNE, 1950—*continued*

PAKOWHAI FARM : PAKOWHAI AND WHEREWHERE BLOCKS

						<i>Credits</i>			£	s.	d.
Balance at credit at 30th June, 1949	..	..	..	..	..	..	..	..	10,314	2	1
Plant at 30th June, 1950	..	..	..	..	..	..	..	..	340	13	0
1949 wool—						£	s.	d.	£	s.	d.
Sold	..	..	..	..	..	15	10	10			
Valued at .. .	..	..	..	..	..	8	0	0			
						7			10	10	
1950 wool—											
Sold	..	..	..	..	..	727	2	11			
Unrealized .. .	..	..	..	..	..	12	0	0			
						739			2	11	
									746	13	9
Sheep sold .. .	..	..	..	..	..				2,647	16	4
Cattle sold (224) .. .	..	..	..	..	..				3,705	19	3
Skins and hides sold .. .	..	..	..	..	..				4	11	3
Meat sold .. .	..	..	..	..	..				9	10	10
Hay sold .. .	..	..	..	..	..				105	17	6
Rebate on purchases ex Trust store .. .	..	..	..	..	..				12	11	0
Rebate on cartage by Trust truck .. .	..	..	..	..	..				21	5	0
Interest .. .	..	..	..	..	..				8	13	9
Live-stock at 30th June, 1950—											
626 sheep .. .	..	..	..	..	..	476	4	0			
75 cattle .. .	..	..	..	..	..	338	0	0			
5 horses .. .	..	..	..	..	..	55	0	0			
									869	4	0
									8,132	2	8
									18,786	17	9
						<i>Debits</i>					
Live-stock at 30th June, 1949—											
747 sheep .. .	..	..	..	..	..	1,146	10	0			
47 cattle .. .	..	..	..	..	..	235	0	0			
4 horses .. .	..	..	..	..	..	50	0	0			
									1,431	10	0
Sheep bought (811) .. .	..	..	..	..	..				1,315	2	3
Cattle bought (252) .. .	..	..	..	..	..				3,433	0	0
General farm wages .. .	..	..	..	..	..				861	17	5
Fencing .. .	..	..	..	..	..				66	2	0
Shearing and crutching .. .	..	..	..	..	..				34	12	3
Repairs, maintenance, and running-expenses .. .	..	..	..	..	..				231	16	3
Cartage .. .	..	..	..	..	..				125	11	9
Fencing materials .. .	..	..	..	..	..				285	13	3
Depreciation : Plant .. .	..	..	..	..	..				331	19	5
Rates .. .	..	..	..	..	..				208	5	5
Management and office expenses .. .	..	..	..	..	..				102	7	10
									8,427	17	10
Plant at 30th June, 1949 .. .	..	..	..	..	..	672	12	5			
Depreciation .. .	..	..	..	..	..	331	19	5			
									340	13	0
									8,768	10	10
Balance at credit at 30th June, 1950 .. .	..	..	..	..	..				£10,018	6	11
Lambing tally .. .	..	..	..	..	..				450		
Calving tally .. .	..	..	..	..	..				Nil		
Area of station .. .	..	..	..	..	..				392	acres.	

EAST COAST MAORI TRUST LANDS—*continued*

STATEMENT OF ACCOUNT FOR YEAR ENDED 30TH JUNE, 1950—*continued*

TE KURI

	<i>Credit</i>	£	s.	d.
Balance at debit at 30th June, 1949		876	17	7

No further transactions.

TAWAPATA SOUTH No. 1

	<i>Debits</i>	£	s.	d.
Donations		634	2	2
Committee fees and expenses		151	0	6
Expenses meetings		21	7	4
Truck hire: Opening Mahia School		10	0	0
Stores: Opening Mahia School		55	11	4
Legal expenses <i>re</i> Block Committee		3	3	0
Court fee <i>re</i> Committee		1	0	0
Repairs boat		11	7	10
Education grants		100	0	0
Interest		29	13	1
Balance at debit at 30th June, 1950		£1,017	5	6

ONENUI STATION: TAWAPATA SOUTH No. 1 BLOCK

	<i>Debits</i>	£	s.	d.
Balance at debit at 30th June, 1949		18,322	13	0
Plant and furniture at 30th June, 1949		£	s.	d.
Plant purchased		2,588	18	8
		942	4	0
		3,531	2	8
Depreciation		1,083	3	8
Improvements—				
Disking		1,105	0	0
Seed and manure		582	2	3
		1,687	2	3
		22,457	14	3
Live-stock at 30th June, 1949—		£	s.	d.
7,883 sheep		5,452	9	0
689 cattle		2,408	10	0
35 horses		355	0	0
		8,215	19	0
Sheep bought (701)		1,457	1	3
Cattle bought (3 bulls)		189	0	0
General farm wages		2,271	14	10
Shearing and crutching		712	0	4
Ploughing		132	4	6
Scrub-cutting		1,186	0	0
Fencing		214	15	5
Repairs, maintenance, and running-expenses		3,467	10	5
Cartage		707	16	3
Fencing materials		667	17	4
Rates		480	4	11
Rent		58	10	0
Interest		1,304	10	5
Depreciation: Plant and furniture		1,083	3	8
Management and office expenses		581	4	10
		22,729	13	2
		45,187	7	5

EAST COAST MAORI TRUST LANDS—continued

STATEMENT OF ACCOUNT FOR YEAR ENDED 30TH JUNE, 1950—continued

ONENUI STATION : TAWAPATA SOUTH No. 1 BLOCK—continued

				<i>Credits</i>											
				£	s.	d.	£	s.	d.	£	s.	d.	£	s.	d.
1949 wool—															
Sold				165	8	6									
Valued at				56	0	0									
							109	8	6						
1950 wool—															
Sold				12,196	9	9									
Unrealized				88	0	0									
							12,284	9	9						
										12,393	18	3			
Sheep sold (2,000)				..			..			3,217	15	0			
Cattle sold (87)				..			..			1,494	8	9			
Horses sold (4)				..			..			37	0	0			
Skins and hides sold				..			..			195	19	11			
Rebate on purchases ex Trust store				..			..			71	19	0			
Rebate on cartage by Trust truck				..			..			34	17	2			
Live-stock at 30th June, 1950—															
9,210 sheep				..			6,467	15	0						
759 cattle				..			2,566	10	0						
35 horses				..			430	0	0						
										9,464	5	0			
										26,910	3	1			
Plant sold				..			125	0	0						
Plant and furniture on hand				..			2,322	19	0						
										2,447	19	0			
													29,358	2	1
													15,829	5	4
Onenui launch (as per supporting schedule)				..			..			..			1,183	15	4
Balance at debit at 30th June, 1950				..			..			..			£17,013	0	8
Lambing tally				..			..			3,480					
Calving tally				..			..			192					
Area of station				..			..			4,950	acres.				

ONENUI LAUNCH

							<i>Debits</i>		£	s.	d.
Balance at debit at 30th June, 1949	..	..	..	..	..	..	..	1,138	4	10	
Interest	..	..	..	..	..	..	..	45	10	6	
Balance at debit at 30th June, 1950	..	..	..	..	..	..	..	£1,183	15	4	

EAST COAST MAORI TRUST LANDS—*continued*STATEMENT OF ACCOUNT FOR YEAR ENDED 30TH JUNE, 1950—*continued*

MANGAPOIKE A

<i>Credits</i>						£	s.	d.
Balance at credit at 30th June, 1949	..	..	..	..	..	45,244	19	1
Rent of buildings, Paparatu and Tukemokihi Stations, 17th July, 1946, to 30th June, 1950	..	..	..	..	..	2,928	0	4
Interest	..	..	..	..	..	1,382	17	6
Accumulated profits to 30th June, 1949	..	..	..	..	..	318	10	7
Proportion profit for year ex—								
Paparatu Station	..	..	..	..	..	19,568	13	5
Tukemokihi Station	..	..	..	..	..	15,905	3	0
							40,103	4 10
Sale of 5 acres 2 roods for roadman's cottage	..	..	..	..	..		65	0 0
							85,413	3 11
<i>Debits</i>								
Distributions	..	..	..	..	..	5,208	10	6
Donations	..	..	..	..	..	1,275	3	4
Legal expenses	..	..	..	..	..	4	19	0
Committee fees and expenses	..	..	..	..	..	28	6	4
Expenses <i>re</i> meetings	..	..	..	..	..	58	13	3
Profits for year ended 30th June, 1949, reversed	..	..	..	..	..	15,961	2	5
Adjustment interest	..	..	..	..	..	3,995	19	11
Stamp duty on purchase Maraetaha 2A, Sections 2 and 3	..	..	..	..	..	297	11	0
						26,830	5	9
Purchase price, Maraetaha 2A, Sections 2 and 3	..	..	..	..	..	27,034	2	8
Accumulated improvements to 30th June, 1950—								
Paparatu Station	..	..	..	..	..	1,895	17	8
Tukemokihi Station	..	..	..	..	..	3,836	17	6
							59,597	3 7
Balance at credit at 30th June, 1950	..	..	..	..	..		£25,816	0 4

EAST COAST MAORI TRUST LANDS—*continued*
STATEMENT OF ACCOUNT FOR YEAR ENDED 30TH JUNE, 1950—*continued*

MANGAPOIKE B

<i>Debits</i>				£	s.	d.	£	s.	d.
Amount advanced against profits to Taihoa Marae	..	..	..	300	0	0			
Exchange on above	..	..	..	0	7	6			
Donations	..	..	..	1	15	6			
Adjustment rent	..	..	..	77	19	9			
Profits for year ended 30th June, 1949, reversed	..	..	..	222	9	0			
Accumulated loss to 30th June, 1949	..	..	..	78	17	0			
							681	8	9
<i>Credits</i>				£	s.	d.	£	s.	d.
Credit balance at 30th June, 1949	..	..	..	222	9	0			
Proportion profit for year ended 30th June, 1950, ex Paparatu	..	..	..	394	6	6			
							616	15	6
Balance at debit at 30th June, 1950	..	..	..				£64	13	3

MANGAPOIKE 2A 3

<i>Debits</i>				£	s.	d.	£	s.	d.
Legal expenses <i>re</i> Block Committee	..	..	..	1	1	0			
Committee fees and expenses	..	..	..	8	3	0			
Donation for year	..	..	..	44	3	10			
Adjustment—									
Rent	..	..	..	146	11	9			
Interest	..	..	..	74	7	6			
Profit for year ended 30th June, 1949, reversed	..	..	..	1,461	9	10			
Accumulated loss to 30th June, 1949	..	..	..	13,762	13	4			
Old donation, ex Pohaturoa Station	..	..	..	2	15	10			
Accumulated improvements to 30th June, 1950	..	..	..	12,841	4	10			
							28,342	10	11
<i>Credits</i>				£	s.	d.	£	s.	d.
Credit balance at 30th June, 1949	..	..	..	5,499	7	10			
Interest	..	..	..	219	15	9			
Adjusted profit ex Mahurangi Station for year ended 30th June, 1949	..	..	..	539	19	8			
Proportion profits for year ended 30th June, 1950—									
Mahurangi Station	..	..	..	1,153	14	0			
Paparatu Station	..	..	..	2,369	4	2			
Profits for year ended 30th June, 1950, ex Pohaturoa Station	..	..	..	1,070	4	4			
							10,852	5	9
Balance at debit at 30th June, 1950	..	..	..				£17,490	5	2

EAST COAST MAORI TRUST LANDS—*continued*STATEMENT OF ACCOUNT FOR YEAR ENDED 30TH JUNE, 1950—*continued*

MANGAPOIKE 2B

				<i>Credits</i>			£ s. d.		
Balance at credit at 30th June, 1949	..	..	..	..	..	..	1,941	8	3
				£	s.	d.			
Adjusted profit ex Mahurangi Station for year ended 30th June, 1949				2,165	4	7			
Rent of buildings on Mahurangi Station from 1st July, 1948, to 30th June, 1950	..	..	..	..	..	..	392	10	0
Interest	..	..	..	..	..	..	48	2	6
Accumulated profit ex Mahurangi Station to 30th June, 1949	..	..	..	..	..	..	29,787	10	3
Proportion profit for year ended 30th June, 1950, ex Mahurangi Station	..	..	..	..	..	..	4,626	2	3
							37,019	9	7
							38,960	17	10
				<i>Debits</i>					
Distribution	..	..	..	..	..	..	1,200	0	0
Donations	..	..	..	..	..	..	282	5	10
Legal expenses <i>re</i> Block Committee	..	..	..	..	..	..	1	18	6
Committee fees and expenses	..	..	..	..	..	..	18	10	10
Expenses <i>re</i> meetings	..	..	..	..	..	..	3	1	3
Adjustment interest	..	..	..	..	..	..	70	13	1
Profits for year ended 30th June, 1949, reversed	..	..	..	..	..	..	1,941	8	3
Total distributions to 30th June, 1949	..	..	..	..	..	..	13,600	0	0
Total donations to 30th June, 1949	..	..	..	..	..	..	1,385	14	5
							18,503	12	2
Accumulated improvements to 30th June, 1950, ex Mahurangi Station	..	..	..	..	..	..	17,833	1	0
							36,336	13	2
Balance at credit at 30th June, 1950	..	..	..	..	..	..	£2,624	4	8

EAST COAST MAORI TRUST LANDS—*continued*
STATEMENT OF ACCOUNT FOR YEAR ENDED 30TH JUNE, 1950—*continued*

MANGAPOIKE 2D

	<i>Credits</i>	£	s.	d.
Balance at credit at 30th June, 1949	.. .. .	11,863	3	2
Adjusted profit ex Mahurangi Station for year ended 30th June, 1949	£ s. d.	1,042	7	7
Rent of buildings on Paparatu Station from 19th March, 1947, to 30th June, 1950	.. .. .	69	15	0
Proportion of profits for year ended 30th June, 1950, ex—				
Mahurangi Station	.. .. .	2,227	1	11
Paparatu Station	.. .. .	2,479	11	1
			5,818	15 7
			17,621	18 9
Distributions	.. .. .	904	11	8
Donations	.. .. .	235	4	3
Legal expenses <i>re</i> Block Committee	.. .. .	1	18	6
Committee fees and expenses	.. .. .	15	6	0
Expenses <i>re</i> meetings	.. .. .	3	1	2
Adjustment rent	.. .. .	336	19	2
Profits for year ended 30th June, 1949, reversed	.. .. .	2,665	17	3
Accumulated loss to 30th June, 1949..	.. .. .	495	15	11
			4,598	13 11
Balance at credit at 30th June, 1950	.. .. .	£13,023	4	10

MANGAPOIKE 2E

	<i>Credits</i>	£	s.	d.
Balance at credit at 30th June, 1949	.. .. .	8,257	2	1
Adjustment profit ex Mahurangi Station for year ended 30th June, 1949	£ s. d.	117	0	0
Accumulated profits to 30th June, 1949	.. .. .	754	6	7
Proportion Profits for year ended 30th June, 1950, ex—				
Mahurangi Station	.. .. .	249	19	4
Tukemokihi Station	.. .. .	2,835	8	2
			3,956	14 1
			12,213	16 2
	<i>Debits</i>	£	s.	d.
Distribution	.. .. .	460	0	0
Donations	.. .. .	216	10	6
Legal expenses <i>re</i> Block Committee	.. .. .	5	11	0
Committee fees and expenses	.. .. .	9	15	8
Expenses <i>re</i> meetings	.. .. .	28	6	8
Profits for year ended 30th June, 1949, reversed	.. .. .	1,437	6	9
Adjustment rent	.. .. .	964	9	5
			3,122	0 0
Balance at credit at 30th June, 1950	.. .. .	£9,091	16	2

EAST COAST MAORI TRUST LANDS—*continued*STATEMENT OF ACCOUNT FOR YEAR ENDED 30TH JUNE, 1950—*continued*PAPARATU STATION : PARTS MANGAPOIKE A, B, 2D, 2A 3, AND MARAETAHA 2A, SECTIONS
2 AND 3

	<i>Debits</i>				£	s.	d.
Balance at debit at 30th June, 1949	..	..	..	..	42,219	18	9
Plant and furniture at 30th June, 1949	..	..	..	..	1,182	17	11
Depreciation	..	..	..	..	339	18	11
					842	19	0
Plant purchased	..	..	..	..	637	15	0
					1,480	14	0
Improvements—							
Roading	..	..	..	..	236	5	0
New building	..	..	..	..	1,582	9	10
					1,818	14	10
					45,519	7	7
Live-stock at 30th June, 1949—					£	s.	d.
14,830 sheep	..	..	..	..	10,118	5	0
1,889 cattle	..	..	..	..	6,525	0	0
105 horses	..	..	..	..	555	0	0
					17,198	5	0
Sheep bought (51)	..	..	..	..	531	3	0
Cattle bought (238)	..	..	..	..	4,595	0	0
Horses bought (2)	..	..	..	..	13	5	0
General farm wages	..	..	..	..	3,873	3	6
Shearing and crutching	..	..	..	..	1,328	7	9
Fencing and splitting	..	..	..	..	659	5	10
Repairs, maintenance, and running-expenses	..	..	..	..	2,668	17	6
Cartage	..	..	..	..	602	6	4
Fencing materials	..	..	..	..	309	8	7
Rates	..	..	..	..	1,013	7	11
Rent of buildings from 19th March, 1947, to 30th June, 1950	..	..	..	..	1,476	6	11
Depreciation : Plant and furniture	..	..	..	..	339	18	11
Sale of land for roadman's cottage charged to Mangapoike A	..	..	..	..	65	0	0
Management and office expenses	..	..	..	..	1,291	13	0
Profit for year transferred as under—							
Mangapoike A	..	..	..	..	19,568	13	5
Mangapoike B	..	..	..	..	394	6	6
Mangapoike 2A 3	..	..	..	..	2,369	4	2
Mangapoike 2D	..	..	..	..	2,479	11	1
					24,811	15	2
					60,777	4	5
					106,296	12	0

EAST COAST MAORI TRUST LANDS—*continued*STATEMENT OF ACCOUNT FOR YEAR ENDED 30TH JUNE, 1950—*continued*PAPARATU STATION : PARTS MANGAPOIKE A, B, 2D, 2A 3, AND MARAETAHA 2A, SECTIONS 2 AND 3—*continued*

				<i>Credits</i>								
				£	s.	d.	£	s.	d.	£	s.	d.
1949 wool—												
Sold				409	15	9						
Valued at				144	0	0						
							265	15	9			
1950 wool—												
Sold				23,995	4	2						
Unrealized				144	0	0						
							24,139	4	2			
										24,404	19	11
Sheep sold (5,124)										9,598	14	3
Cattle sold (310)										4,683	2	1
Horses sold (6)										30	0	6
Skins and hides										330	19	7
Rebate on purchases ex Trust store										61	8	11
Rebate on cartage by Trust truck										65	14	9
Interest										1,591	1	9
Adjustment of rent										561	10	8
Stamp duty on land purchase charged to Mangapōiŕe A										297	11	0
Live-stock at 30th June, 1950—												
15,072 sheep							10,247	11	0			
2,361 cattle							8,370	10	0			
108 horses							534	0	0			
										19,152	1	0
										60,777	4	5
Plant and furniture at 30th June, 1950										1,480	14	0
Account Loss to 30th June, 1949, transferred to blocks										4,961	4	10
Profits for year ended 30th June, 1949, transferred to blocks now reversed										10,147	8	5
Purchase price Maraetaha 2A, Sections 2 and 3, transferred to Mangapōiŕe A										27,034	2	8
Account improvements to 30th June, 1950, transferred to Mangapōiŕe A Block Account										1,895	17	8
										106,296	12	0
Lambing tally										6,957		
Calving tally										529		
Area of station										16,207	acres.	

EAST COAST MAORI TRUST LANDS—*continued*
 STATEMENT OF ACCOUNT FOR YEAR ENDED 30TH JUNE, 1950—*continued*
TUKEMOKIHI STATION : PARTS MANGAPOIKE A AND 2E BLOCKS

	<i>Debits</i>	£	s.	d.
Balance at debit at 30th June, 1949		7,950	5	3
Plant purchased		£	s.	d.
		1,415	18	0
Plant and furniture at 30th June, 1949	£	s.	d.	
Depreciation	2,462	14	3	
	615	4	3	
		1,847	10	0
Improvements : Building additions			3,263	8
Accumulated profits to 30th June, 1949, transferred to blocks			518	11
			4,985	14
			16,717	18
Live-stock at 30th June, 1949—				9
16,141 sheep	10,989	0	0	
1,753 cattle	6,256	10	0	
41 horses	259	0	0	
		17,504	10	0
Sheep bought (75 rams)			806	5
Cattle bought (229)			4,322	16
Horse bought (1)			6	0
General farm wages			3,706	13
Fencing			556	11
Packing			264	5
Building repairs			288	19
Shearing and crutching			1,396	4
Repairs, maintenance, and running-expenses			3,278	7
Cartage			518	7
Fencing materials			653	6
Depreciation : Plant and furniture			615	4
Interest			549	0
Rates			1,287	18
Rent of buildings from 17th July, 1946, to 30th June, 1950			1,521	8
Management and office expenses			1,209	19
Profit for year transferred as under—				
Mangapoike A	15,905	3	0	
Mangapoike 2E	2,835	8	2	
		18,740	11	2
			57,226	8
			73,944	6

EAST COAST MAORI TRUST LANDS—*continued*STATEMENT OF ACCOUNT FOR YEAR ENDED 30TH JUNE, 1950—*continued*TUKEMOKIHI STATION: PARTS MANGAPOIKE A AND 2ND BLOCKS—*continued*

				<i>Credits</i>									
				£	s. d.	£	s. d.	£	s. d.	£	s. d.	£	s. d.
1949 wool—													
Sold				500	18 10								
Valued at				184	0 0								
						316	18 10						
1950 wool—													
Sold				19,881	13 11								
Unrealized				208	0 0								
						20,089	13 11						
Sheep sold (5,277)								20,406	12 9				
Cattle sold (369)								10,507	19 6				
Skins and hides sold								6,281	19 0				
Meat								298	15 10				
Rent adjustment								19	8 0				
Rebate on purchases ex Trust store								964	9 5				
Rebate on cartage by Trust truck								49	1 8				
Live-stock at 30th June, 1950—								43	10 0				
16,116 sheep						11,025	2 0						
1,962 cattle						7,355	10 0						
47 horses						274	0 0						
								18,654	12 0				
								57,226	8 2				
Plant sold						1,350	0 0						
Plant and furniture at 30th June, 1950						1,913	8 0						
								3,263	8 0				
Profits for year ended 30th June, 1949, transferred to blocks now reversed								9,617	13 3				
Accumulated improvements to 30th June, 1950, transferred to Mangapoike A Block Account								3,836	17 6				
										73,944	6 11		
Lambing tally								6,400					
Calving tally								376					
Area of station								11,493	acres.				

EAST COAST MAORI TRUST LANDS—continued

STATEMENT OF ACCOUNT FOR YEAR ENDED 30TH JUNE, 1950—continued

MAHURANGI STATION : MANGAPOIKE 2B AND PARTS 2A 3, 2D, AND 2E

							£			s. d.		
Balance at debit at 30th June, 1949							1,946	0	4			
Plant and furniture at 30th June, 1949							1,009	16	10			
Depreciation							499	1	10			
Improvements—												
New building							694	12	7			
New stock yards							390	12	3			
Accumulated profits to 30th June, 1949, transferred to blocks							33,652	2	1			
							37,194	2	3			
Live-stock at 30th June, 1949—												
10,314 sheep							7,370	17	0			
1,214 cattle							4,319	0	0			
64 horses							356	0	0			
							12,045	17	0			
Sheep bought (775)							2,019	10	3			
Cattle bought (125)							2,374	10	0			
General farm wages							2,373	4	6			
Shearing and crutching							870	4	9			
Fencing							499	12	1			
Scrub-cutting							1,400	0	0			
Packing							104	6	6			
Repairs, maintenance, and running-expenses							2,916	8	3			
Cartage							225	15	4			
Fencing materials							246	7	0			
Rent							24	17	8			
Rent of buildings on Mangapoike 2b							392	10	0			
Rates							580	10	1			
Depreciation: Plant and furniture							499	1	10			
Interest							398	3	3			
Management and office expenses							789	12	8			
Mangapoike 2B: Proportion of profit							4,626	2	3			
Mangapoike 2A 3: Proportion of profit							1,153	14	0			
Mangapoike 2b: Proportion of profit							2,227	1	11			
Mangapoike 2E: Proportion of profit							249	19	4			
							S. 256	17	6			
							36,017	8	8			
							73,211	10	11			

EAST COAST MAORI TRUST LANDS—*continued*STATEMENT OF ACCOUNT FOR YEAR ENDED 30TH JUNE, 1950—*continued*MAHURANGI STATION: MANGAPOIKE 2B AND PARTS 2A 3, 2D, AND 2E—*continued*

				<i>Credits</i>								
				£	s.	d.	£	s.	d.	£	s.	d.
1949 wool—				552	8	5						
Sold	..	..	..	184	0	0						
Valued at	..	..	..				368	8	5			
1950 wool—				12,124	10	8						
Sold	..	..	..	176	0	0						
Unrealized	..	..	..				12,300	10	8			
Sheep sold (4,343)	..	..	..							12,668	19	1
Cattle sold (218)	..	..	..							7,991	3	6
Horses sold (18)	..	..	..							2,867	19	3
Skins and hides sold	..	..	..							81	0	9
Meat	..	..	..							151	6	7
Rebate on purchases ex Trust store	..	..	..							135	12	7
Rebate on cartage by Trust truck	..	..	..							27	1	0
Live-stock at 30th June, 1950—										9	5	11
9,705 sheep	..	..	..				6,665	0	0			
1,382 cattle	..	..	..				5,136	0	0			
46 horses	..	..	..				284	0	0			

EAST COAST MAORI TRUST LANDS—*continued*STATEMENT OF ACCOUNT FOR YEAR ENDED 30TH JUNE, 1950—*continued*

POHATUROA STATION : PART MANGAPOIKE 2A 3

<i>Debits</i>						£	s.	d.
Balance at debit at 30th June, 1949	..	..	..	..	..	26,132	19	3
Plant and furniture at 30th June, 1949	..	..	..	..	..	£	s.	d.
Depreciation	..	..	..	..	..	625	8	6
						168	7	6
							457	1 0
							26,590	0 3
Live-stock at 30th June, 1949—						£	s.	d.
3,800 sheep	..	..	..	..	..	2,635	4	0
388 cattle	..	..	..	..	..	1,375	10	0
19 horses	..	..	..	..	..	95	0	0
							4,105	14 0
Sheep bought (20 rams)	..	..	..	..	..	195	0	0
General farm wages	..	..	..	..	..	1,423	12	3
Splitting	..	..	..	..	..	90	5	10
Fencing	..	..	..	..	..	318	16	9
Bridge repairs	..	..	..	..	..	157	3	11
Shearing and crutching	..	..	..	..	..	333	7	3
Repairs, maintenance, and running-expenses	..	..	..	..	..	1,161	6	5
Cartage	..	..	..	..	..	76	9	2
Fencing materials	..	..	..	..	..	116	5	11
Depreciation : Plant and furniture	..	..	..	..	..	168	7	6
Rates	..	..	..	..	..	290	18	7
Interest	..	..	..	..	..	1,237	16	5
Management and office expenses	..	..	..	..	..	277	3	2
Mangapoike 2A 3 : Profit for year	..	..	..	..	..	1,070	4	4
							11,022	11 6
							37,612	11 9
<i>Credits</i>								
1949 wool—						£	s.	d.
Sold	..	..	..	..	..	135	1	0
Valued at	..	..	..	..	..	48	0	0
							87	1 0
1950 wool—								
Sold	..	..	..	..	..	3,837	18	3
Unrealized	..	..	..	..	..	40	0	0
							3,877	18 3
							3,964	19 3
Sheep sold (1,540)	..	..	..	..	..	2,115	3	2
Cattle sold (46)	..	..	..	..	..	477	5	3
Goats sold (570)	..	..	..	..	..	85	10	0
Skins and hides sold	..	..	..	..	..	50	0	0
Meat sold	..	..	..	..	..	11	14	0
Rebate on purchases ex Trust store	..	..	..	..	..	9	7	9
Rebate on cartage by Trust truck	..	..	..	..	..	7	6	1
Live-stock at 30th June, 1950—								
3,567 sheep	..	..	..	..	..	2,522	6	0
465 cattle	..	..	..	..	..	1,689	0	0
18 horses	..	..	..	..	..	90	0	0
							4,301	6 0
							11,022	11 6
Plant and furniture at 30th June, 1950	..	..	..	..	..	457	1	0
Accumulated losses, improvements, &c., to 30th June, 1950, transferred to Mangapoike 2A 3	..	..	..	..	..	26,132	19	3
							37,612	11 9
Lambing tally	..	..	..	..	..	1,845		
Calving tally	..	..	..	..	..	98		
Area of station	..	..	..	..	..	7,104	acres.	

EAST COAST MAORI TRUST LANDS—continued

STATEMENT OF ACCOUNT FOR YEAR ENDED 30TH JUNE, 1950—continued

MANGAPOIKE 2A 3 AND 2D : JOINT VENTURE MILL ACCOUNT

	<i>Debits</i>	£	s.	d.	£	s.	d.
Mill Working Account		41,875	9	2			
Mangapoike 2A 3 Timber Account		23,325	14	2			
Mangapoike 2D Timber Account		9,425	3	2			
Mill depreciation		5,911	6	2			
					80,537	12	8
Timber sold					76,113	8	2
Accumulated loss to 30th June, 1950					4,424	4	6
		£	s.	d.			
Mill buildings		494	14	3			
Mill manager's house		600	0	0			
					1,094	14	3
Mill plant		2,338	6	3			
Mill transport plant		6,200	0	0			
					8,538	6	3
Sawn timber on hand at 30th June, 1950					5,006	16	6
Logs on hand at 30th June, 1950					915	0	0
					15,554	17	0
Balance at debit at 30th June, 1950					£19,979	1	6

TAHORA 2c 1, SECTION 3

	<i>Credits</i>	£	s.	d.	£	s.	d.
Balance at credit at 30th June, 1949					37,044	12	1
		£	s.	d.			
Rent received		144	3	1			
Interest		1,465	12	9			
Accumulated profit ex Mapou Station		3,219	19	0			
Proportion profits for year ended 30th June, 1950, ex Marewa Station		8,045	0	9			
Profit for year ended 30th June, 1950, ex Waimaha Station		495	16	5			
Accumulated profits to 30th June, 1949, ex Waimaha Station		34,917	7	1			
					48,287	19	1
	<i>Debits</i>				85,332	11	2
Distribution for year		1,222	1	10			
Old distribution transferred ex Waimaha Station		73	0	0			
Donations		519	13	7			
Legal expenses <i>re</i> Block Committee		0	6	4			
Land-tax		0	6	2			
Committee fees and expenses		15	9	6			
Expenses <i>re</i> meetings		40	18	2			
Loss in writing down to book values, stock purchased for part of block, previously part of Mapou Station		650	0	0			
Bad debts written off in accordance with order of Maori Land Court		8	10	0			
Adjustment interest		180	15	10			
Profits for year ended 30th June, 1949, reversed		4,519	15	10			
Accumulated loss to 30th June, 1949		6,388	10	0			
Proportion loss for year ended 30th June, 1950, ex Tapere Station		1	1	0			
Management and office expenses		4	19	6			
Accumulated improvements to 30th June, 1950, ex—							
Marewa Station		16,598	10	10			
Waimaha Station		31,617	18	6			
					61,841	17	1
Balance at credit at 30th June, 1950					£23,490	14	1

EAST COAST MAORI TRUST LANDS—*continued*
STATEMENT OF ACCOUNT FOR YEAR ENDED 30TH JUNE, 1950—*continued*

TAHORA 2c 2, SECTION 2

	<i>Debits</i>	£ s. d.	£ s. d.
Donations		396 15 1	
Legal expenses <i>re</i> Block Committee		0 6 4	
Committee fees and expenses		11 0 0	
Expenses <i>re</i> meetings		37 19 8	
Adjustment rent		271 0 0	
Adjustment interest		58 11 8	
Profit for year ended 30th June, 1949, reversed		2,303 8 0	
Accumulated loss to 30th June, 1949		9,354 0 5	
Proportion loss for year ended 30th June, 1950, ex Tapere Station ..		391 11 7	
Accumulated improvements to 30th June, 1950, ex—			
Marewa Station		4,755 18 5	
Tapere Station		4,687 1 4	
			22,267 12 6
	<i>Credits</i>	£ s. d.	£ s. d.
Balance at credit at 30th June, 1949		15,230 9 7	
Interest		562 18 0	
Rent of buildings on Marewa Station, 1st July, 1947 to 30th June, 1950		797 5 0	
Loss for year ended 30th June, 1949, reversed		849 7 4	
Proportion profits for year ended 30th June, 1950, ex Marewa Station		2,649 4 0	
			20,089 3 11
Balance at debit at 30th June, 1950			£2,178 8 7

TAHORA 2c 3, SECTION 2

	<i>Debits</i>	£ s. d.	£ s. d.
Donations		2 2 8	
Cost of seal		0 5 0	
Adjustment—			
Rent		170 0 0	
Interest		144 0 5	
Value of buildings transferred to Tapere Station, 1947, now reversed ..		3,400 0 0	
Accumulated loss to 30th June, 1949		759 8 6	
Loss for year ended 30th June, 1950, ex Tapere Station		40 19 7	
Accumulated improvements to 30th June, 1950, ex Tapere Station ..		1,821 14 4	
			6,338 10 6
	<i>Credits</i>	£ s. d.	£ s. d.
Balance at credit at 30th June, 1949		2,908 12 10	
Adjustment workers' compensation premium		2 1 0	
Interest		116 8 3	
Difference on cattle taken over by Tapere Station at 1st July, 1947, at book value now adjusted to market value		1,026 0 0	
Rent of buildings on Tapere Station, 1st July, 1947, to 30th June, 1950		440 0 0	
Loss for year ended 30th June, 1949, reversed		489 16 5	
			4,982 18 6
Balance at debit at 30th June, 1950			£1,355 12 0

EAST COAST MAORI TRUST LANDS—*continued*
 STATEMENT OF ACCOUNT FOR YEAR ENDED 30th JUNE, 1950—*continued*
WAIMAHA STATION : TAHORA 2c 1, SECTION 3

	<i>Credits</i>			£	s.	d.
Balance at credit at 30th June, 1949	..	..	..	11,558	4	6
Plant and furniture at 30th June, 1950	..	..	..	£	s.	d.
Plant sold	..	..	..	1,629	9	0
				375	0	0
Old distribution transferred to Tahora 2c 1, Section 3	..	..	..	73	0	0
Accumulated improvements to 30th June, 1950, transferred to Tahora 2c 1, Section 3	..	..	..	31,617	18	6
						31,690 18 6
1949 wool—	£	s.	d.	£	s.	d.
Sold	220	14	1			
Valued at	104	0	0			
				116	14	1
1950 wool—						
Sold	7,704	15	5			
Unrealized	72	0	0			
				7,776	15	5
						7,893 9 6
Sheep sold (1,867)	..	..	..	3,814	7	1
Cattle sold (102)	..	..	..	1,264	7	0
Horse sold (1)	..	..	..	8	0	0
Skins and hides sold	..	..	..	105	7	8
Meat	..	..	..	17	17	0
Rebate on purchase ex Trust store	..	..	..	65	14	4
Rebate on cartage by Trust truck	..	..	..	56	2	2
Posts sold and on hand	..	..	..	107	3	3
Live-stock at 30th June, 1950—						
7,224 sheep	..	..	..	4,805	0	0
1,403 cattle	..	..	..	4,733	10	0
34 horses	..	..	..	374	0	0
						9,912 10 0
						23,244 18 0
						68,498 10 0

EAST COAST MAORI TRUST LANDS—*continued*STATEMENT OF ACCOUNT FOR YEAR ENDED 30TH JUNE, 1950—*continued*WAIMAHA STATION: TAHORA 2c 1, SECTION 3—*continued*

				<i>Debits</i>					
				£	s.	d.	£	s.	d.
Live-stock at 30th June, 1949—									
5,684 sheep	..	..	..	3,836	10	0			
891 cattle	..	..	..	3,098	0	0			
31 horses	..	..	..	149	0	0			
							7,083	10	0
Sheep bought (1,681)	..	..	..	..	..	..	3,132	13	0
Cattle bought (461)	..	..	..	..	..	..	3,052	11	0
Horses bought (4)	..	..	..	..	..	..	53	0	0
General farm wages	..	..	..	..	..	..	1,956	1	10
Fencing	..	..	..	..	..	..	714	5	0
Splitting	..	..	..	..	..	..	492	14	6
Packing	..	..	..	..	..	..	171	2	11
Scrub-cutting	..	..	..	..	..	..	377	10	0
Shearing and crutching	..	..	..	..	..	..	423	4	6
Repairs, maintenance, and running-expenses	..	..	..	..	..	..	2,442	14	10
Cartage	..	..	..	..	..	..	555	13	8
Fencing materials	..	..	..	..	..	..	434	10	8
Depreciation on plant and furniture	..	..	..	..	..	..	695	2	10
Interest	..	..	..	..	..	..	55	13	6
Rates	..	..	..	..	..	..	407	0	8
Management and office expenses	..	..	..	..	..	..	701	13	2
Tahora 2c 1, Section 3: Profit for year	..	..	..	..	..	..	495	16	5
							23,244	18	0
Plant purchased	..	..	..	378	18	6			
Plant and furniture at 30th June, 1949	..	..	..	2,320	13	4			
				2,699	11	10			
Depreciation	..	..	..	695	2	10			
							2,004	9	0
Improvements—									
Disking	..	..	..	1,725	18	9			
Seed	..	..	..	800	0	0			
Manure	..	..	..	798	16	2			
Building additions	..	..	..	55	6	6			
							3,380	1	5
Accumulated profits to 30th June, 1949, transferred to Tahora 2c 1,									
Section 3	..	..	..	..	..	..	34,917	7	1
Improvements transferred from Mapou Station	..	..	..	..	..	..	4,951	14	6
							68,498	10	0
Lambing tally	..	..	..	..	..	..	2,300		
Calving tally	..	..	..	..	..	..	230		
Area of station	..	..	..	..	..	..	14,479	acres.	

EAST COAST MAORI TRUST LANDS—*continued*STATEMENT OF ACCOUNT FOR YEAR ENDED 30TH JUNE, 1950—*continued*

MAPOU STATION: PART TAHORA 2c 1, SECTION 3

	<i>Debits</i>			£	s.	d.	£	s.	d.
Balance at debit at 30th June, 1949	..	..	..	11,596	18	6			
Plant and furniture at 30th June, 1949	..	..	..	486	13	11			
							12,083	11	11
Live-stock at 30th June, 1949—				£	s.	d.			
2,632 sheep	..	..	..	1,872	12	0			
386 cattle	..	..	..	1,322	0	0			
27 horses	..	..	..	126	0	0			
							3,320	12	0
General farm wages	..	..	..				722	2	9
Shearing and crutching	..	..	..				208	14	10
Repairs, maintenance, and running-expenses	..	..	..				1,284	5	2
Cartage	..	..	..				101	12	4
Rates	..	..	..				169	5	6
Interest	..	..	..				574	7	4
Accumulated profit transferred to Tahora 2c 1, Section 3	..						3,219	19	0
									9,600 18 11
									21,684 10 10
	<i>Credits</i>			£	s.	d.			
1949 wool—				97	12	1			
Sold	..	..	..	40	0	0			
Valued at	..	..	..						
							57	12	1
1950 wool sold	..	..	..				3,232	18	0
									3,290 10 1
Sheep sold (3,775)	..	..	..				6,096	6	10
Cattle sold (459)	..	..	..				3,020	15	0
Horses sold (2)	..	..	..				21	10	0
Skins and hides	..	..	..				66	12	0
Meat	..	..	..				1	16	0
Rebate on purchases ex Trust store	..	..	..				4	18	6
Rebate on cartage by Trust truck	..	..	..				11	19	0
									12,514 7 5
									9,170 3 5
Plant and furniture sold	..	..	..				391	7	6
Loss on sale	..	..	..				95	6	5
									486 13 11
Improvements transferred to Waimaha and Marewa Stations	..						8,683	9	6
									9,170 3 5
									..
Lambing tally	..	..	..				1,504		
Calving tally	..	..	..				115		

EAST COAST MAORI TRUST LANDS—*continued*STATEMENT OF ACCOUNT FOR YEAR ENDED 30TH JUNE, 1950—*continued***MAREWA STATION : PARTS TAHORA 2c 1, SECTION 3, AND 2c 2, SECTION 2**

	<i>Debits</i>			£ s. d.		
Balance at debit at 30th June, 1949	£	s.	d.	£	s.	d.
Plant purchased	93	19	6			
Plant and furniture at 30th June, 1949 ..	1,502	1	6			
				1,596	1	0
Depreciation				231	13	6
Improvements : New fencing				328	13	0
Improvements transferred from Mapou Station ..				3,731	15	0
				4,060	8	0
				38,008	7	7
Live-stock at 30th June, 1949—						
7,207 sheep	5,051	0	0			
1,436 cattle	5,438	10	0			
13 horses	185	0	0			
				10,674	10	0
Sheep bought (2,300)				4,295	18	0
Cattle bought (5)				241	15	0
Horses bought (8)				77	0	0
General farm wages				1,833	9	7
Fencing and splitting				868	14	2
Shearing and crutching				776	18	10
Repairs, maintenance, and running-expenses ..				1,364	11	10
Cartage				309	11	1
Fencing materials				193	6	6
Depreciation : Plant and furniture				231	13	0
Rent of buildings from 1st July, 1947 to 30th June, 1950 ..				813	15	0
Rates				437	3	3
Interest				1,575	8	5
Management and office expenses				739	16	1
Profit for year transferred as under—						
Tahora 2c 1, Section 3	8,045	0	9			
Tahora 2c 2, Section 2	2,649	4	0			
				10,694	4	9
				35,127	15	6
				73,136	3	1

EAST COAST MAORI TRUST LANDS—*continued*STATEMENT OF ACCOUNT FOR YEAR ENDED 30TH JUNE, 1950—*continued*MAREWA STATION: PARTS TAHORA 2c 1, SECTION 3, AND 2c 2, SECTION 2—*continued*

				<i>Credits</i>								
				£	s.	d.	£	s.	d.	£	s.	d.
1949 wool—												
Sold	..	..	..	628	5	2						
Valued at	..	..	..	144	0	0						
							484	5	2			
1950 wool—												
Sold	..	..	..	9,511	3	6						
Unrealized	..	..	..	168	0	0						
							9,679	3	6			
Sheep sold (3,741)				..	..	..	..	..	..	10,163	8	8
Cattle sold (372)				..	..	..	..	..	..	6,737	0	10
Horses sold (2)				..	..	..	..	..	..	5,916	10	5
Skins and hides				..	..	..	..	..	..	14	0	0
Meat				..	..	..	..	..	..	66	9	3
Adjustment rent				..	..	..	..	..	..	16	2	0
Rebate on purchases ex Trust store				..	..	..	..	..	..	226	7	7
Rebate on cartage by Trust truck				..	..	..	..	..	..	44	16	1
Adjustment to book values 500 ewes ex Mapou transferred to Tahora				..	..	..	..	..	..	38	3	8
2c 1, Section 3, Block				..	..	..	..	..	..	650	0	0
Live-stock at 30th June, 1950—												
8,987 sheep				..	..	..	..	..	..	6,227	7	0
1,308 cattle				..	..	..	..	..	..	4,792	10	0
17 horses				..	..	..	..	..	..	235	0	0
										11,254	17	0
Plant and furniture at 30th June, 1950				..	..	..	..	..	..	35,127	15	6
Accumulated loss to 30th June, 1949 transferred to block account..				..	..	..	..	..	..	1,364	8	0
Profits for year ended 30th June, 1949, transferred to blocks now reversed ..				..	..	..	..	..	..	8,466	6	6
Accumulated improvements to 30th June, 1950, transferred to block accounts				..	..	..	..	..	..	6,823	3	10
										21,354	9	3
										73,136	3	1
Lambing tally				..	..	..	..	..	..	3,682		
Calving tally				..	..	..	..	..	..	285		
Area of station				..	..	..	..	..	..	7,287	acres.	

EAST COAST MAORI TRUST LANDS—*continued*STATEMENT OF ACCOUNT FOR YEAR ENDED 30TH JUNE, 1950—*continued*

TAPERE STATION : PARTS TAHORA 2c 1, SECTION 3, 2c 2, SECTION 2, AND 2c 3, SECTION 2

	<i>Debits</i>	£	s.	d.
Balance at debit at 30th June, 1949		15,883	12	7
Plant purchased		168	2	0
Plant and furniture at 30th June, 1949	£ s. d.	1,015	14	4
Depreciation		310	0	4
		705	14	0
			873	16 0
Improvements—				
Clearing and grassing		185	14	8
Building additions		367	7	1
Clearing fence-line		168	10	0
			721	11 9
Loss for year ended 30th June, 1949, transferred to blocks now reversed			1,339	3 9
			18,818	4 1
Live-stock at 30th June, 1949—				
1,982 sheep	1,406	0	0	
563 cattle	2,332	0	0	
7 horses	65	0	0	
		3,803	0	0
Sheep bought (8 rams)		76	0	0
Cattle bought (2 bulls)		126	0	0
Adjustment on cattle ex Tahora 2c 3, Section 2		1,026	0	0
Horse bought (1)		11	5	0
General farm wages		795	5	1
Fencing and splitting		389	6	3
Packing		134	16	10
Building repairs		242	13	7
Shearing and crutching		199	3	9
Repairs, maintenance, and running-expenses		999	3	3
Cartage		261	8	8
Fencing materials		211	17	2
Depreciation: Plant and furniture		310	0	4
Rent of buildings from 1st July, 1947 to 30th June, 1950		423	10	0
Rates		166	5	7
Interest		726	0	0
Management and office expenses		261	2	1
			10,162	17 7
			28,981	1 8

EAST COAST MAORI TRUST LANDS—*continued*STATEMENT OF ACCOUNT FOR YEAR ENDED 30TH JUNE, 1950—*continued*TAPERE STATION : PARTS TAHORA 2c 1, SECTION 3, 2c 2, SECTION 2, AND 2c 3,
SECTION 2—*continued*

				<i>Credits</i>								
				£	s.	d.	£	s.	d.	£	s.	d.
1949 wool—												
Sold	..	..	..	166	11	4						
Valued at	..	..	..	40	0	0						
							126	11	4			
1950 wool—												
Sold	..	..	..	2,532	6	7						
Unrealized	..	..	..	32	0	0						
							2,564	6	7			
										2,690	17	11
Sheep sold (668)	..	..	..	..	..	..				880	5	8
Cattle sold (90)	..	..	..	..	..	..				1,387	2	0
Skins and hides sold	..	..	..	..	..	..				41	9	8
Meat sold	..	..	..	..	..	..				1	4	0
Rebate on purchases ex Trust store	..	..	..	..	..	..				30	0	6
Rebate on cartage by Trust truck	..	..	..	..	..	..				54	15	8
Adjustment rent	..	..	..	..	..	..				170	0	0
Posts, &c., sold and on hand	..	..	..	..	..	..				639	14	0
Live-stock at 30th June, 1950—												
2,161 sheep	..	..	..	..			1,492	16	0			
588 cattle	..	..	..	..			2,256	0	0			
8 horses	..	..	..	..			85	0	0			
										3,833	16	0
Proportion loss to—												
Tahora 2c 1, Section 3	..	..	..	..	..	1 1 0						
Tahora 2c 2, Section 2	..	..	..	..	..	391 11 7						
Tahora 2c 3, Section 2	..	..	..	..	..	40 19 7						
										433	12	2
										10,162	17	7
Plant and furniture at 30th June, 1950				..	..	..				873	16	0
Buildings previously charged to station reversed to Tahora 2c 3, Section 2, Block Account				..	..	..				3,400	0	0
Accumulated loss to 30th June, 1949, transferred to blocks				..	..	..				8,035	12	5
Accumulated improvements to 30th June, 1950, transferred to block accounts				..	..	..				6,508	15	8
										28,981	1	8
Lambing tally				..	..	..	..			1,180		
Calving tally				..	..	..	..			115		
Area of station				..	..	..	..			4,070	acres.	

EAST COAST MAORI TRUST LANDS—*continued*
STATEMENT OF ACCOUNT FOR YEAR ENDED 30TH JUNE, 1950—*continued*

TAHORA 2F 2

				<i>Debits</i>		£	s.	d.
Balance at debit at 30th June, 1949	..	..	..	..	..	17,486	13	9
Distributions	..	..	..	£	s. d.			
Donations	..	..	..	2,800	6 6			
Land-tax	..	..	..	504	5 0			
Legal expenses <i>re</i> Committee	..	..	..	3	13 11			
Committee fees and expenses	..	..	..	0	12 7			
Expenses meetings	..	..	..	29	5 6			
Interest	..	..	..	40	12 4			
Management and office expenses	..	..	..	736	16 2			
				9	3 3			
						4,124	15	3
						21,611	9	0
				<i>Credits</i>		£	s.	d.
Rent received	..	..	..	..	..	183	5	1
Balance at debit at 30th June, 1950	..	..	..	..	..	£21,428	3	11

PAPUNI STATION : TAHORA 2F 2

				<i>Credits</i>		£	s.	d.
Balance at credit at 30th June, 1949	..	..	..	..	..	45,987	7	9
Plant and furniture at 30th June, 1950	..	..	..	£	s. d.			
Plant sold	..	..	..	1,471	12 0			
				25	0 0			
						1,496	12	0
1949 wool—				£	s. d.	£	s. d.	
Sold	..	..	..	231	9 10			
Valued at	..	..	..	120	0 0			
						111	9	10
1950 wool—								
Sold	..	..	..	7,721	7 1			
Unrealized	..	..	..	136	0 0			
						7,857	7	1
Sheep sold (1,429)	..	..	..			7,968	16	11
Cattle sold (218)	..	..	..			2,515	6	11
Skins and hides sold	..	..	..			2,615	7	1
Rebate on purchases ex Trust store	..	..	..			198	18	7
Rebate on cartage by Trust truck	..	..	..			47	19	4
Interest	..	..	..			20	18	4
Live-stock at 30th June, 1950—						736	16	2
7,802 sheep	..	..	..					
1,157 cattle	..	..	..			5,278	10	0
55 horses	..	..	..			4,018	10	0
						395	0	0
						9,692	0	0
						23,796	3	4
						71,280	3	1

EAST COAST MAORI TRUST LANDS—*continued*
 STATEMENT OF ACCOUNT FOR YEAR ENDED 30TH JUNE, 1950—*continued*
PAPUNI STATION SUBSIDIARY (NGAPAKIRA FARM)

	<i>Debits</i>	£	s.	d.	£	s.	d.
Live-stock at 30th June, 1949 : 150 cattle	.. .. .	1,359	0	0			
Cattle bought (262) .. .. .	.. .. .	4,402	10	0			
Sheep bought (546) .. .. .	.. .. .	894	0	0			
Wages .. .. .	.. .. .	75	3	0			
Repairs, maintenance, and running-expenses	.. .. .	47	0	2			
Rent .. .. .	.. .. .	40	0	0			
Rates .. .. .	.. .. .	55	12	6			
Interest .. .. .	.. .. .	84	7	1			
Management and office expenses	.. .. .	75	0	0			
						7,023	12 9
	<i>Credits</i>						
Cattle sold (67) .. .. .	.. .. .	1,205	4	9			
Half-share loss transferred to—							
Papanui Station .. .. .	.. .. .	770	4	0			
State Advances: Ngapakira Account	.. .. .	770	4	0			
Live-stock at 30th June, 1950—							
546 sheep .. .. .	.. .. .	894	0	0			
228 cattle .. .. .	.. .. .	3,384	0	0			
						4,278	0 0
						7,023	12 9
							..

TAHORA 2G 2

	<i>Debits</i>	£	s.	d.
Balance at debit at 30th June, 1949		823	17	4

No further transactions.

WHAITIRI No. 2

	<i>Credits</i>	£	s.	d.	£	s.	d.
Balance at credit at 30th June, 1949 .. .. .	.. .. .	88	6	2			
Rent received .. .. .	.. .. .	213	15	0			
						302	1 2
	<i>Debits</i>						
Distribution .. .. .	.. .. .	213	0	0			
Management and office expenses .. .. .	.. .. .	10	13	9			
						223	13 9
Balance at credit at 30th June, 1950 .. .. .	.. .. .					£78	7 5

EAST COAST MAORI TRUST LANDS—*continued*STATEMENT OF ACCOUNT FOR YEAR ENDED 30TH JUNE, 1950—*continued*

MANGAOTANE STATION : MANGATU 5 AND 6

<i>Debits</i>							£	s.	d.
Balance at debit at 30th June, 1949	..	..	..	..	..	..	5,735	18	4
Plant and furniture at 30th June, 1949	..	..	..	..	..	..	£	s.	d.
Plant purchased	..	..	..	..	..	..	879	10	6
							72	12	0
							952	2	6
Depreciation	..	..	..	..	..	..	516	16	6
Improvements—									
New buildings	..	..	..	..	..	..	861	14	8
Roading	..	..	..	..	..	..	379	12	5
Live-stock at 30th June, 1949—									
							£	s.	d.
3,498 sheep	..	..	..	..	..	..	2,356	16	0
460 cattle	..	..	..	..	..	..	2,274	0	0
35 horses	..	..	..	..	..	..	232	0	0
Sheep bought (625)	..	..	..	..	..	..	4,862	16	0
Cattle bought (402)	..	..	..	..	..	..	1,173	5	0
General farm wages	..	..	..	..	..	..	6,061	0	0
Fencing and splitting	..	..	..	..	..	..	1,441	17	3
Shearing and crutching	..	..	..	..	..	..	466	3	10
Repairs, maintenance, and running expenses	..	..	..	..	..	..	347	18	5
Cartage	..	..	..	..	..	..	1,459	12	0
Depreciation on plant and furniture	..	..	..	..	..	..	375	12	5
Rates	..	..	..	..	..	..	516	16	6
Management and office expenses	..	..	..	..	..	..	111	2	8
Profit for year transferred to Special Reserve	..	..	..	..	..	..	351	11	0
							777	0	3
							17,944	15	4
							25,357	6	9
<i>Credits</i>									
1949 wool—							£	s.	d.
Sold	..	..	..	..	..	..	86	15	2
Valued at	..	..	..	..	..	..	40	0	0
							46	15	2
1950 wool—									
Sold	..	..	..	..	..	..	4,865	4	5
Unrealized	..	..	..	..	..	..	40	0	0
							4,905	4	5
Sheep sold (919)	..	..	..	..	..	..	4,951	19	7
Cattle sold (284)	..	..	..	..	..	..	1,867	11	3
Meat sold	..	..	..	..	..	..	5,047	17	8
Skins and hides	..	..	..	..	..	..	11	2	0
Houseblocks and rails sold	..	..	..	..	..	..	100	13	11
Rebate on purchases ex Trust store	..	..	..	..	..	..	161	12	0
Rebate on cartage by Trust truck	..	..	..	..	..	..	46	0	3
Interest	..	..	..	..	..	..	92	19	3
Live-stock at 30th June, 1950—							116	10	5
4,163 sheep	..	..	..	..	..	..			
543 cattle	..	..	..	..	..	..	2,896	19	0
33 horses	..	..	..	..	..	..	2,447	10	0
							204	0	0
							5,548	9	0
							17,944	15	4
Plant and furniture at 30th June, 1950	..	..	..	..	..	..	435	6	0
							18,380	1	4
Balance at debit at 30th June, 1950	..	..	..	..	..	..	£6,977	5	5
Lambing tally	..	..	..	..	..	..	1,247		
Calving tally	..	..	..	..	..	..	Nil		
Area of station	..	..	..	..	..	..	13,608	acres.	

EAST COAST MAORI TRUST LANDS—*continued*
 STATEMENT OF ACCOUNT FOR YEAR ENDED 30TH JUNE, 1950—*continued*
SPECIAL RESERVE

	<i>Credits</i>					£	s.	d.
Balance at credit at 30th June, 1949 ..	..	..	..	..	..	19,891	3	0
Profit for year ex Mangaotane Station ..	..	..	..	..	..	777	0	3
Balance at credit at 30th June, 1950 ..	..	..	..	..	..	£20,668	3	3

UNADJUSTED EXPENDITURE : OLIVER PLOUGH ACCOUNT

	<i>Debits</i>					£	s.	d.
Balance at debit at 30th June, 1949 ..	..	..	..	..	..	1,777	9	9

No further transactions.

SCHEDULE OF PLANT AND MACHINERY AND FURNITURE ON HAND AT 30TH JUNE, 1950

Station.				Plant and Machinery.		Furniture.		Total.	
				£	s. d.	£	s. d.	£	s. d.
Iwinui	..	..	..	434	8 0	48	15 0	483	3 0
Kopua	..	..	..	333	4 0	114	18 0	448	2 0
Mahurangi	..	..	..	458	15 0	52	0 0	510	15 0
Mangaotane	..	..	..	324	10 0	110	16 0	435	6 0
Marewa	..	..	..	1,122	3 0	242	5 0	1,364	8 0
Onenui	..	..	..	2,165	14 0	157	5 0	2,322	19 0
Patemaru	..	..	..	22	10 0	133	9 0	155	19 0
Papuni	..	..	..	1,116	12 0	305	0 0	1,471	12 0
Pakowhai	..	..	..	340	13 0	..	..	340	13 0
Pohaturoa	..	..	..	375	1 0	82	0 0	457	1 0
Paroa	..	..	..	4,260	3 0	251	10 0	4,511	13 0
Paparatu	..	..	..	1,328	4 0	152	10 0	1,480	14 0
Tukemokihi	..	..	..	1,507	11 0	405	17 0	1,913	8 0
Titirangi	..	..	..	754	4 0	32	0 0	786	4 0
Tapere	..	..	..	822	1 0	51	15 0	873	16 0
Waimaha	..	..	..	1,447	9 0	182	0 0	1,629	9 0
				16,863	2 0	2,322	0 0	19,185	2 0

EAST COAST MAORI TRUST LANDS—*continued*
STATEMENT OF LIVE-STOCK DEFASTERED ON STATIONS AS AT 30TH JUNE, 1950

Stations.	Sheep.		Cattle.		Horses.		Total.	
	Number.	Value.	Number.	Value.	Number.	Value.	Number.	Value.
Iwinui ..	2,953	£ 1,994 4 0	408	£ 1,444 0 0	16	£ 227 0 0	3,377	£ 3,665 4 0
Kopua ..	3,678	2,523 18 0	621	2,141 10 0	14	85 0 0	4,313	4,750 8 0
Mahurangi ..	9,705	6,665 0 0	1,382	5,136 0 0	46	284 0 0	11,133	12,085 0 0
Mangaotane ..	4,163	2,896 19 0	543	2,447 10 0	33	204 0 0	4,739	5,548 9 0
Marewa ..	8,987	6,227 7 0	1,308	4,792 10 0	17	235 0 0	10,312	11,254 17 0
Onenui ..	9,210	6,467 15 0	759	2,566 10 0	35	430 0 0	10,004	9,464 5 0
Patemaru ..	3,623	2,459 18 0	596	2,118 0 0	12	60 0 0	4,231	4,637 18 0
Papuni ..	7,802	5,278 10 0	1,157	4,018 10 0	58	395 0 0	9,017	9,692 0 0
Pakowhai ..	626	476 4 0	75	338 0 0	5	55 0 0	706	869 4 0
Pohaturoa ..	3,567	2,522 6 0	465	1,689 0 0	18	90 0 0	4,050	4,301 6 0
Paroa (flock) ..	5,968	4,403 6 0	1,237	3,903 0 0	17	115 0 0	7,222	8,421 6 0
Paroa (stud) ..	..	..	29	230 10 0	..	..	29	230 10 0
Paparatu ..	15,072	10,247 11 0	2,361	8,370 10 0	108	534 0 0	17,541	19,152 1 0
Tekumokihī ..	16,116	11,025 2 0	1,962	7,355 10 0	47	274 0 0	18,125	18,654 12 0
Titirangi ..	4,348	3,020 13 0	413	1,584 10 0	10	140 0 0	4,771	4,745 3 0
Tapere ..	2,161	1,492 16 0	588	2,256 0 0	8	85 0 0	2,757	3,833 16 0
Waimaha ..	7,224	4,805 0 0	1,403	4,733 10 0	34	374 0 0	8,661	9,912 10 0
	105,203	72,506 9 0	15,307	55,125 0 0	478	3,587 0 0	120,988	131,218 9 0

EAST COAST MAORI TRUST LANDS—*continued*
 STATEMENT OF ACCOUNT FOR YEAR ENDED 30TH JUNE, 1950—*continued*
GREY STREET STORE ACCOUNT

<i>Credits</i>						£	s.	d.	£	s.	d.
Sales for year	..	..	..	..	..	9,824	8	0			
Hire charges of marquee	..	..	..	..	..	3	0	0			
									9,827	8	0
Cartage rebate	..	..	..	..	..	..	..	..	27	4	6
Stock on hand at 30th June, 1950	..	..	..	..	..	..	..	..	2,960	16	0
									12,815	8	6
<i>Debits</i>											
Stock on hand at 30th June, 1949	..	..	..	..	..	2,601	2	11			
						£	s.	d.			
Stock purchased	..	..	..	..	..	8,312	4	6			
Charges on stock	..	..	..	..	..	347	5	4			
									8,659	9	10
Rent of store premises	..	..	..	..	..	156	8	7			
Rent of section at back of premises	..	..	..	..	..	17	0	0			
									173	8	7
Stationery	..	..	..	..	..				6	10	1
Insurance on stock	..	..	..	..	..				18	15	2
Depreciation of store fittings	..	..	..	..	..				77	14	11
Phone rental	..	..	..	..	..				14	3	0
General expenses	..	..	..	..	..				16	7	9
Management and office expenses	..	..	..	..	..				400	0	0
Rebate to stations accounts, &c.—											
Iwinui	..	..	..	..	..	44	1	3			
Kopua	..	..	..	..	..	44	5	0			
Mahurangi	..	..	..	..	..	27	1	0			
Mangaotane	..	..	..	..	..	46	0	3			
Marewa	..	..	..	..	..	44	16	1			
Mapou	..	..	..	..	..	4	18	6			
Onenui	..	..	..	..	..	71	19	0			
Patemaru	..	..	..	..	..	26	17	4			
Papuni	..	..	..	..	..	47	19	4			
Pakowhai	..	..	..	..	..	12	11	0			
Pohaturoa	..	..	..	..	..	9	7	9			
Paroa	..	..	..	..	..	37	7	4			
Paparatu	..	..	..	..	..	61	8	11			
Tukemokihi	..	..	..	..	..	49	1	8			
Titirangi	..	..	..	..	..	18	0	8			
Tapere	..	..	..	..	..	30	0	6			
Waimaha	..	..	..	..	..	65	14	4			
Lindsay Suspense	..	..	..	..	..	2	12	0			
Mill Working	..	..	..	..	..	3	14	4			
									647	16	3
									12,615	8	6
Balance at credit, being Store Stock Reserve at 30th June, 1950	..	..	..	..	..				£200	0	0

EAST COAST MAORI TRUST LANDS—*continued*
 STATEMENT OF ACCOUNT FOR YEAR ENDED 30TH JUNE, 1950—*continued*

TRUCK TRANSPORT ACCOUNT

<i>Credits</i>						£	s.	d.
Cartage	..	..	..	..	..	2,421	10	8
<i>Debits</i>						£	s.	d.
Repairs	..	..	..	..	..	405	2	0
Benzine and oil	..	..	..	..	..	275	6	8
Wages	..	..	..	..	..	380	13	5
Insurance	..	..	..	..	..	39	16	0
H.T. licence, &c.	..	..	..	..	..	47	10	9
Depreciation	..	..	..	..	..	200	0	0
Loss in sale of Brockway truck	..	..	..	..	..	50	0	0
Brockway working-expenses	..	..	..	..	..	51	0	10
General expenses	..	..	..	..	..	3	8	11
Management and office expenses	..	..	..	..	..	200	0	0
Rebates to stations accounts, &c.—						£	s.	d.
Iwinui	..	..	..	..	..	69	7	10
Kopua	..	..	..	..	..	45	3	1
Mahurangi	..	..	..	..	..	9	5	11
Mangaotane	..	..	..	..	..	92	19	3
Marewa	..	..	..	..	..	38	3	8
Mapou	..	..	..	..	..	11	19	0
Onenui	..	..	..	..	..	34	17	2
Patemaru	..	..	..	..	..	31	17	5
Papuni	..	..	..	..	..	20	18	4
Pakowhai	..	..	..	..	..	21	5	0
Pohaturoa	..	..	..	..	..	7	6	1
Paroa	..	..	..	..	..	66	14	8
Paparatu	..	..	..	..	..	65	14	9
Tukemokihi	..	..	..	..	..	43	10	0
Titirangi	..	..	..	..	..	19	11	9
Tapere	..	..	..	..	..	54	15	8
Waimaha	..	..	..	..	..	56	2	2
Sawn Timber	..	..	..	..	..	44	9	10
Mill Working	..	..	..	..	..	3	13	0
Grey Street Store	..	..	..	..	..	27	4	6
Lindsay Suspense	..	..	..	..	..	3	13	0
						768	12	1
						2,421	10	8

20th October, 1950.

The Hon. the Minister for Maori Affairs,
Wellington.

SIR,—

We report that we have completed the audit of the Accounts of the East Coast Maori Trust lands for the year ended 30th June, 1950, and attach a set of the accounts.

We have the following comments to make :—

Freehold Property.—We have not inspected the title deeds relative to the properties of the Trust, but have accepted certificates from the mortgagees—namely, the State Advances Corporation—that they are holding certain documents as security for advances. The solicitors to the Trust and the Bank of New South Wales, Gisborne, have certified that they are holding on behalf of the East Coast Commissioner the documents relating to the properties of the Trust which are not subject to mortgage.

During the year a revaluation of the whole of the property of the Trust was completed, and this is reflected in the amount shown as freehold lands. This amount is £588,359 15s. 2d. for the current year, compared with £393,914 6s. 9d. in the accounts for the year ended 30th June, 1949. The actual Government valuations amounted to £575,337, but these have been increased by £13,172 15s. 2d., representing improvements effected during the year and reduced by £150 for the sale of a cottage on Kopua Station, Maraetaha 1D Block. A corresponding increase is shown in the individual freehold accounts of the various blocks.

Plant and Furniture.—The plant and furniture has been revalued, and the difference between the new valuation and the amount standing in the accounts at the 30th June, 1949, has been written off as depreciation and shown as such in the respective station accounts of the Trust.

Live-stock on Stations.—We have accepted the numbers and values of live-stock on stations as at 30th June, 1950, as certified by the Farm-managers and Mr. G. Newlands, the Farm Supervisor.

In connection with the “Papuni Station Subsidiary (Ngapakira Farm),” the live-stock on hand at the 30th June, 1950, has been valued at a price exceeding the standard values obtaining in the Trust, as stock was purchased just prior to the end of the year and not disposed of until early in the current financial year.

Distributions.—We have verified all payments made to beneficiaries during the year ended 30th June, 1950.

The following amounts have been credited to the Distribution Accounts during the year under review :—

	£	s.	d.
Paremata 64, No. 2 Account	793	6	8
Maraetaha 2, Sections 3 and 6	4,698	0	0
Pakowhai Block Account	374	0	0
Mangapoike A	5,208	10	6
Mangapoike 2B	1,200	0	0
Mangapoike 2D	904	11	8
Mangapoike 2E	460	0	0
Tahora 2C 1, Section 3	1,222	1	10
Tahora 2F 2	2,800	6	6
Whaitiri No. 2	213	0	0
	<u>£17,873</u>	<u>17</u>	<u>2</u>

In addition to the above allocation for distributions, the sum of £7,037 10s. 9d. has been expended on donations and charged to the various blocks concerned.

Special Reserve (£20,668 3s. 3d.).—We have referred to this account in our reports covering the years ended on the 30th June, 1944, to 30th June, 1949, both inclusive.

As no action has yet been taken, we again express the opinion that, in view of the involved circumstances surrounding the reversion to the East Coast Commissioner of Mangatu Nos. 5 and 6, the whole position should be investigated so that if you see fit your approval of the creation of the Special Reserve, and any other consents which may be required by law, may be obtained.

General Reserve.—There has been a further sum of £4,121 10s. 7d. transferred to the General Reserve, which now amounts to £36,729 15s. 10d.

Statement Showing the Position of the Various Blocks.—No action has been taken in connection with the Muriwai Boat Account and the Tolaga Bay Potato Account, which amount to £84 2s. and £78 11s. 3d. respectively. It would appear that these two accounts should be transferred to the blocks concerned.

In view of the rearrangement of the stations comprising the Mangapoike and Tahora Blocks, the live-stock, plant and furniture, wool unrealized, produce unrealized, and rates accrued have been apportioned on the same basis as profits.

In this year's accounts the wool unrealized, produce unrealized, and rates accrued for each individual station have been incorporated in addition to the live-stock and plant and furniture shown in previous years.

Unadjusted Expenditure: Oliver Tractor.—There have been no further transactions and we again express the opinion that consideration should be given to the liquidation of this account.

Bad Debts.—In accordance with an order of the Maori Land Court dated 25th May, 1950, the following bad debts have been written off in the year under review:—

Name.	Amount.	Account Charged.	£	s.	d.
	£ s. d.		£	s.	d.
Eru Kara and Co. ..	4 10 0	{ Morehu Nui Eru Kara	2	5	0
Hamiora Mangakahia ..	13 0 0		2	5	0
		Maraetaha No. 2 Distribution Account			
Hori te Awarau and Eru Kara	5 6 4	{ Hori te Awarau Eru Kara	2	13	2
Kurumoa	4 0 0		2	13	2
		Maraetaha No. 2 Distribution Account			
Rangi Ehu	72 11 10	Maraetaha 1D Block			
Rihai Poipoi	8 10 0	Tahora 2C 1, Section 3.			
	<u>£107 18 2</u>				

The following accounts included in the above order have not been written off as it has been impossible to ascertain with which block the debtors concerned are associated, and therefore it would appear necessary for the Court to determine how they should be disposed of:—

Name.	Amount.
	£ s. d.
Karama Puhī	4 0 0
Mere Tahune	5 0
Miria Waipapa	16 13 4
Piriniha Waipapa	16 13 4
Pehi te Ua	3 0 0
Mokai Paraone	11 16 6
	<u>£52 8 2</u>

Station Accounts.—In connection with the rearrangement of the stations comprising the Mangapoike Blocks and also the Tahora 2c 1, Section 3, Tahora 2c 2, Section 2, and Tahora 2c 3, Section 2, Blocks, we have the following comments to make.

Further consideration has been given to the method of apportionment of the profits in connection with these blocks, and adjustments have been made in the current year's accounts to provide for a transfer of profits to the blocks concerned on the basis of their respective capital values. Before the profits are apportioned, however, those blocks on which farm buildings are erected are credited with a nominal rental for the use of such buildings, and the valuation of such buildings deducted from the capital value. The adjustments referred to above relate back to the date when the rearrangement of the stations first came into operation. These adjustments are reflected in the Mangapoike and Tahora Blocks concerned.

In our report of the 2nd November, 1949, we mentioned that the East Coast Commissioner proposed to carry out a system of reconstruction of the accounts of all the blocks in the Trust. This has been done and accounts have been prepared, but they cannot be considered as final until approval has been obtained of the procedure adopted in the preparation of same. For instance, the question has been raised whether the stock being farmed on each Trust estate is the property of that Trust estate or is the property of the Trust as a whole and merely lent or hired to the block. This question, having been raised, will necessarily have to be determined. In the meantime these accounts have been signed by us and we have prepared a memorandum in connection with same.

Investments.—The investment in shares of the East Coast Farmers' Fertiliser Co., Ltd., of £87 10s. is made up as follows :—

	£	s.	d.
Application and allotment of 10s. per share on 100 shares ..	50	0	0
Application of 5s. per share on 150 shares	37	10	0
	£87	10	0

There is therefore a further liability on these shares when called up of £162 10s.

Three shares were purchased during the year in the Hawke's Bay Farmers' Co-operative Association, Ltd., and the Commissioner now holds 8 shares of £3 each.

Additional Accounts.—The following additional statements have been included with the accounts this year :—

General Reserve.
 Grey Street Store.
 Maraetaha 1D Block Statement.
 Papuni Station Subsidiary (Ngapakira Farm).
 Pakowhai Block Statement.
 Paremata 3 Block Statement.
 Plant Machinery and Furniture.
 Special Reserve.
 Tawapata South No. 1 Block Statement.
 Truck Transport.

Subject to the foregoing remarks, we certify that to the best of our knowledge and belief the accounts signed by us are correct.

We have, &c.,

CLARKE, MENZIES AND Co.,

Public Accountants, Auditors.

Approximate Cost of Paper.—Preparation not given printing (691 copies), £135.

By Authority: R. E. OWEN, Government Printer, Wellington.—1950.

Price 1s. 3d.]